



ATION

Taking the
leap into
a world of
possibilities



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CORPORATE INFORMATION

Board of Directors

Shekhar Bajaj, Chairman & Managing Director

Anant Bajaj, Joint Managing Director

Harsh Vardhan Goenka

Ashok Jalan

V.B. Haribhakti

Madhur Bajaj

Dr. (Smt.) Indu Shahani

Dr. R.P. Singh

Anuj Poddar (w.e.f. 30.05.2016)

Siddharth Mehta (w.e.f. 30.05.2016)

Company Secretary

Mangesh Patil

Auditors

Dalal & Shah LLP, Chartered Accountants

Secretarial Auditor

Anant B. Khamankar & Co., Practicing Company Secretaries

Cost Auditor

R. Nanabhoy & Co., Cost Accountants

Bankers

State Bank of India, Bank of India, Union Bank of India,
Yes Bank Ltd., IDBI Bank Ltd., HDFC Bank Ltd., ICICI Bank Ltd.

Debenture Trustee

Axis Trustee Services Ltd.

Chakan Unit

Sharad Sontakke, Dy. General Manager (Works)

Ranjangaon Unit

Anil Gupta, General Manager – Operations, RU

Registered Office

45/47, Veer Nariman Road, Mumbai - 400 001

CIN: L31500MH1938PLC009887

Corporate Office

001, 502, 701 & 801, Rustomjee Aspiree, Off Eastern Express
Highway, Bhanu Shankar Yagnik Marg, Sion (E), Mumbai - 400 022

Factories

Chakan Unit, Ranjangaon Unit & Wind Farm Unit

Branches

Ahmedabad, Bengaluru, Bhubaneshwar, Chandigarh, Chennai,
Kochi, Delhi, Guwahati, Hyderabad, Indore, Jaipur, Kolkata,
Lucknow, Mumbai, Nagpur, Noida, Patna, Pune, Raipur

Depots

Dehradun, Goa, Kundli, Parwanoo, Ranchi, Vijayawada & Zirakhpur

Central Warehouses

Banur, Daman, Mumbai & Vapi

Regional Distribution Centres

Bengaluru, Delhi & Kolkata

Annual General Meeting

On Thursday, 3rd August, 2017 at 11.30 a.m. at Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai - 400 020, Maharashtra.

Members are requested to bring their copy of the Annual Report to the meeting.

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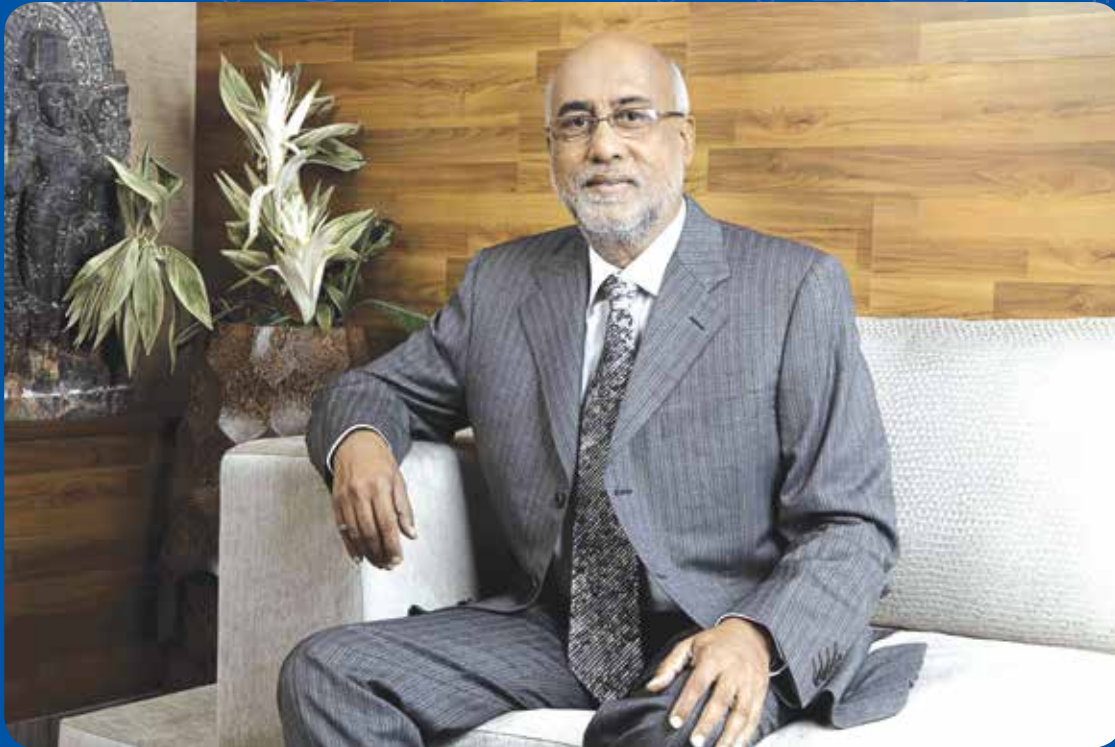
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OUR DIGITAL REVOLUTION

Ever since our inception, innovation has been at the heart of Bajaj Electricals and we have been touching over a billion lives with our products and services that make the most of technology. Thanks to the rapid technology evolution in every field, the world is fast becoming digital. We have embarked on a new journey in digitisation with our Integrated Building Management System (IBMS) and our technologically advanced LED lighting solutions which help customers upgrade to next level of lighting. Our commitment to bring the best to our consumers has inspired us to tap into the potential of IoT (Internet of Things), the latest concept in technology which connects everyday devices with internet network, allowing these devices to interact with each other and exchange data without manual intervention. And we didn't stop there. We have set up a Digital Centre that thrives on social media listening and digital analytics, allowing us to listen to everything our customers have to say about us. Our Customer Relationship and Experience Management (CREM) will ensure the best services to our customers. With all these and more, we are fast moving on the road to digital revolution.



CHAIRMAN'S MESSAGE



“At Bajaj Electricals, we aspire to bring the latest technology to our customers. We are **TAKING THE LEAP INTO A WORLD OF POSSIBILITIES** as we embrace digital transformation to create innovative future-ready products”

Dear Fellow Shareholders,

I am very happy to share with you my thoughts on the performance and prospects of your Company.

The year 2016 shall certainly not be forgotten in a hurry. The unexpected result of the UK's referendum to leave the EU and the surprising election of the Republican candidate, Mr. Donald J. Trump as the President of the USA are events that will have a long-term repercussion on global events.

India continued with its growth momentum to emerge as the fastest growing major global economy for the second consecutive year. A near normal monsoon, decisive government policies and bold reforms, favourable commodity prices and under-control inflation ensured the country's GDP growth of 7.1 per cent for the year. The demonetisation shock in November created a short-term aberration in the third quarter. Together with the passage of the GST Bill and its implementation in July 2017, demonetisation and GST are expected to unleash a new era in India's growth.

While the year did bring its own challenges, at Bajaj Electricals, we have continued to perform satisfactorily. Though, our total revenue declined by 7.10 per cent to ₹ 4298.26 crore compared to ₹ 4626.70 crore in the previous year, our sustained focus on improving operational efficiency and implementation of redistribution strategy across the country has shown a positive impact on the gross margins and working capital turns. Our EBITDA for the year was ₹ 278.35 crore compared to ₹ 312.33 crore in the previous year, while our PAT stood at ₹ 107.66 crore compared to ₹ 110.35 crore for the previous year.

During the year, a key strategic development was the merger of four consumer-facing business - Kitchen Appliances, Domestic Appliances, Fans and Lighting into one. The Company continues to strengthen its distribution by adding more consumer touch-points through effective implementation of its Range & Reach Expansion Programme.

The EPC and the Exports businesses of the Company also performed well during the year. The TLT division recorded a growth of 26.9 per cent, while the Illumination EPC and the Luminaires businesses saw a resurgence in demand. The Luminaires division won the "Smart Green Building Initiative Award 2017" and "FSAI Awards 2017 for Best Integrated Project India."

The year saw us continue with our Marketing and Branding initiatives. The "We are family" brand theme was communicated powerfully using various communication channels.

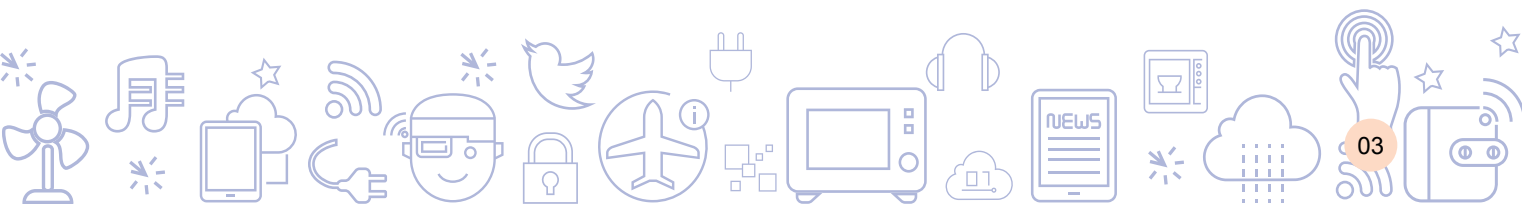
As I look ahead, the immense opportunity unleashed by the digital transformation excites me. Connected devices that seamlessly 'talk' to each other over the internet and make our lives easier are here. The IoT (Internet of Things) is poised to usher in another revolution in our lifestyles. The Indian consumer is not only ready, but eager to evolve into this new world of possibilities as the country marches confidently ahead on its economic highway of growth. The economic outlook is positive and promising as all the key blocks are in the right place.

At Bajaj Electricals, we are poised and prepared for a new phase of growth.

Thank you for your continued confidence and faith in the Company and its management. I would also like to extend my gratitude to all our stakeholders, particularly our employees, whose passion and dedication continue to excite me. Let me assure you that Bajaj Electricals will continue on its path of touching lives and moving India.

Yours sincerely,

Shekhar Bajaj
Chairman & Managing Director





NEW LAUNCHES

Bajaj Appliances

Helix Ultra Mixer
Grinder



MX-30 Steam Iron



1701 MT DLX Microwave



New FX9 Food Processor



Majesty Horizontal
Water Heater

Bajaj Lighting



LED Circa Panel



Corona Range



LED Candle Lamp



18W Batten

Bajaj Luminaires



Edge Warm Street Lighting



Florence Post Top



Rays Highbay



Skylux GX 2x2 troffer

Bajaj Fans

Disney Mickey Mouse
& Friends



Neo Spectrum Table Fan



Ornio



Pride Neo



Neo Spectrum Wall Fan

morphyrichards
smart ideas for your home

Marvel Dry Iron

Primo Classique Mixer Grinder



Sauté & Soup Maker



Quente Water Heater



Aristo PTC Room Heater

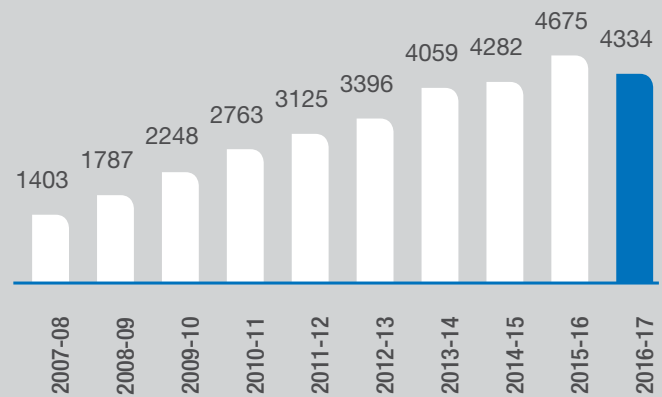
FINANCIAL HIGHLIGHTS

10-Year Financial Performance

Gross Revenue

(₹ in Crore)

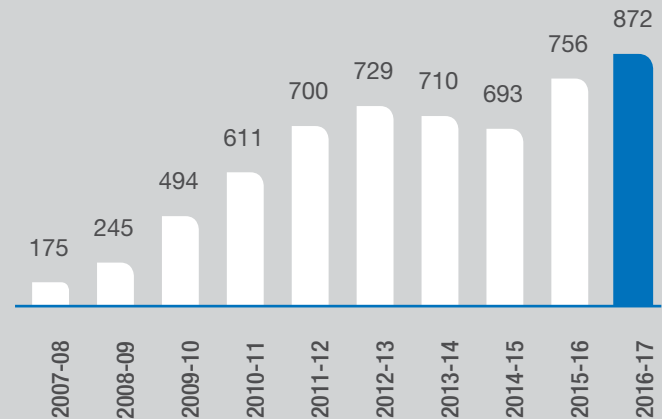
4334



Networth

(₹ in Crore)

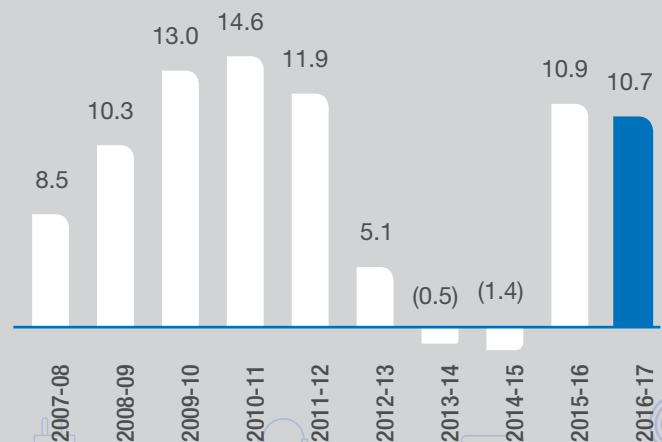
872



Basic EPS

(₹)*

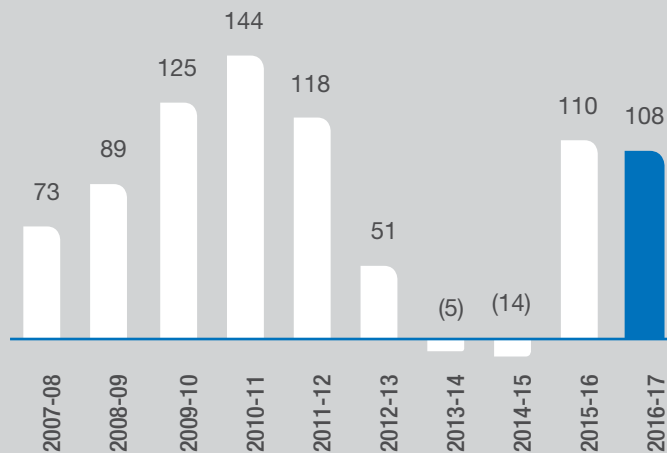
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Profit After Tax

(₹ in Crore)

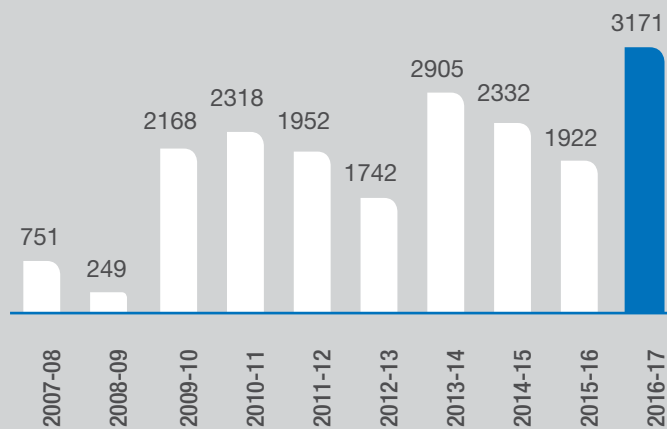
108



Market Capitalisation

(₹ in Crore)

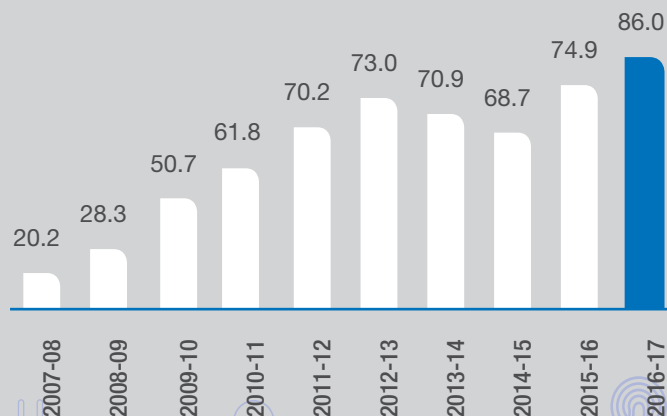
3171



Book Value Per Share

(₹)*

86.0



* Adjusted for bonus shares issued in FY 2007-08 in the ratio of 1:1 and for sub-division of shares from ₹ 10 each to ₹ 2 each in FY 2009-10.